

of India (CFI) like other receipts of the Government of India. The expenditure out of the CFI include outlays for restructuring of public sector enterprises, social sectors like education, health and family welfare etc. As mentioned by the Finance Minister in his budget speech for the year 2001-2002, out of the estimated receipt of Rs. 12,000 crore from disinvestment during 2001-2002, an amount of Rs. 7000 crore will be used for providing restructuring assistance to PSUs, safety net to workers and reduction of debt burden. Contingent upon realization of the anticipated receipt of Rs. 12,000 crore, a sum of Rs. 5,000 crore will be used to provide additional budgetary support for the Plan primarily in the social and infrastructure sectors.

Disinvestment of PSUs

2398. SHRI RAJU PARMAR;
SHRI BHAGATRAM MANHAR:

Will the Minister of DISINVESTMENT be pleased to state:

- (a) what are the names of PSUs for which Government have decided to disinvest their stake to private parties;
- (b) in how many cases the process has already been initiated and bids invited; and
- (c) what has been the response of global advertisements released for inviting private participation with complete details of participants, price-bid etc.?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Action is being taken for disinvestment in respect of the following PSEsubsidiaries of PSEs:

Air India, CMC Limited, Hindustan Copper Limited, Hindustan Insecticides Limited, Hindustan Organic Chemicals. Ltd., HTL Limited, Hindustan Zinc Limited, Indian Air Lines, IBP Ltd., Indian Petro-Chemicals Corporation Ltd., Indian Tourism Development Corporation Ltd., Madras Fertilizers Ltd., Minerals and Metals Trading Corporation Ltd., Metals Scrap Trading Corporation Limited, National Fertilizers Ltd., Paradeep Phosphates Ltd., Sponge

Iron India Limited, State Trading Corporation Ltd., Bharat Heavy and Vessels Plates Limited, Bharat Pumps and Compressors Ltd., Hindustan Cables Ltd., Hindustan Salts Ltd. Instrumentation Ltd., Jessop & Company Ltd., NEPA Ltd., Scooters India Ltd., Tungabhadra Steel Products Ltd., Videsh Sanchar Nigam Ltd., Minerals Exploration Corporation Ltd., National Industrial Development Corporation and Praga Tools Ltd.

(b) and (c) Disinvestment in the Central Public Sector Enterprises is carried out on an on-going basis in accordance with the declared disinvestment policy of the Government and in accordance with the prescribed procedures and regulations. The procedure includes selection of Advisors through a competitive bidding process, issue of advertisements in leading newspapers inviting Expression of Interest (EoI) offers from interested parties, shortlisting of prospective bidders on objective screening in the light of announced criteria requirements, due diligence of the PSUs by prospective bidders, evaluation of the bids, etc. The final selection of the bids is made keeping in view all relevant factors and issues. While in 20 cases, the Expressions of Interest have been invited, in 17 cases response has been received and the shortlisting of the prospective bidders has been done under way. For Government to realize the best price competition is desirable. As such, the less a bidder knows about who and how many rivals he is bidding against, the better. It would not, therefore, be desirable to disclose the names of the participants, price bids, etc. in response to the advertisements, before the transaction is completed.

Realisation of Fund through Disinvestment of PSUs

† 2399. SHRI RAJIV RANJAN SINGH 'LALAN':
SHRI RAM JETHMALANI:

Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that funds have been realised by way of disinvestment in PSUs since the beginning of 90s;

† Original notice of the Question was received in Hindi-